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MINISTRY OF COMMERCE AND INDUSTRY

NOTIFICATION

New Delhi, the 11th February 1959

S.O. 383.—In exercise of the powers conferred by sub-section (1) of section 15 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952), the Central Government hereby declares that the said section shall apply to Gur in the w.o. the territories to which the said Act extends, and in exercise of the powers conferred by clause (a) of section 16 of the said Act the average of the closing rates prevailing in the respective forward markets during the period of three months immediately preceding the date of this notification, as the rate at which any forward contract for the sale or purchase of Gur entered into on or before the said date and remaining to be performed after the said date shall be deemed to be closed.

[No. F.33(2)-TMP/FMC/58.]

K. V. VENKATACHALAM, Joint Secy.

